INDIAN SCHOOL MUSCAT HALF YEARLY EXAMINATION 2022 ACCOUNTANCY (055)

CLASS: XI Max.Marks: 80

MARKING SCHEME

QN. NO	VALUE POINTS	MARKS SPLIT UP
1.	(c) Assertion (A) is false, but Reason (R) is true	1
2.	(c) Creditworthiness of the business OR (c) Materiality	1
3.	(d) Accounting Period Principle OR (d) Only (ii) and (iii)	1
4.	 (c) Proprietor withdrew ₹12,000 from his personal account to pay the school fees of his son OR (c) Items purchased for resale 	1
5.	(d) Decrease in one asset, increase in another asset	1
6.	(b) ₹ 1,00,000	1
7.	(c) (i), (ii), (iii) and (iv)	1
8.	(d) Commission (Received) OR (c) Liability Account	1
9.	(b) ₹ 40,000 OR (a) Rebate Allowed A/c Dr. To Purchaser A/c	1
10.	(d) ₹ 8,000 on Cr. side	1
11.	(d) Debtor, Creditor	1
12.	(a) Dr. side of Discount A/c	1
13.	(d) It records both cash and credit transactions. OR (b) Debit of Cash column and Credit of Bank column	1

15. (c) Cash Book 1 16. (a) ₹ 25.632 1 17. (b) Input CGST Account and Input SGST Account OR (a) It is a destination based tax 18. (b) ₹ 18.000, ₹ 7,000 1 19. (a) Prepaid Insurance Premium 1 20. (a) Drawings A/c Dr. 10,000 1 21. Explain the following: (i) Business Entity Concept - According to the Business Entity Principle, business is considered to be separate and distinct from its owners. (ii) Matching Concept - According to the Matching Concept, cost incurred to earn revenue is recognized as expense in the period when related revenue is revergated as earned. (iii)Dual Aspect Concept - According to the Dual Aspect Concept, every transaction entered into by an enterprise has two aspects, a debit and a credit of equal amount. OR Explain the following: (i) Money Measurement Concept - According to the Money Measurement principle, transactions and events that can be measured in money terms are recorded in the books of accounts of the enterprise. (ii) Going Concerm Concept - According to the Going Concern Concept is assumed that business or scale down its operations significantly. (iii)Prudence Concept - The Prudence Principle is many a times described using the phrase "Do not anticipate a profit, but provide for all possible losses." (1 mark * 3 = 3 marks) 22. (a) Amount of capital invested in the business by Raj − ₹ 15,00,000 + ₹ 5,00,000 = ₹ 2,35,000 (½ mark) (b) Drawings - Amount withdrawn for personal use; ₹ 30,000 (½ mark + ½ mark) (c) What is the amount invested by Raj in fixed assets - ₹ 2,00,000 + ₹ 35,000 = ₹ 2,35,000 (½ mark) (d) "Purchases' - Buying of goods or raw materials for manufacture of goods. (1 mark) (d) "Purchases' - Buying of goods or raw materials for manufacture of goods. (1 mark) (d) "Purchases' - Buying of goods or raw materials for manufacture of goods. (1 mark) (d) "Purchases' - Buying of goods or raw materials for manufacture of goods. (1 mark) (d) "Purchases' - Buying of goods or raw materials for manufacture of goods. (1 mark) (d) "Purchases' - Buying of goods or raw material	14.	(d) ₹ 4,450	1							
16. (a) ₹ 25,632	17.	(u) (1,130	1							
17. (b) Input CGST Account and Input SGST Account OR (a) It is a destination based tax 18. (b) ₹ 18,000, ₹ 7,000 19. (a) Prepaid Insurance Premium 10. (a) Prepaid Insurance Premium 11. (a) Drawings A/c Dr. 10,000 10. To Purchases A/c 10,000 11. Explain the following: (i) Business Entity Concept - According to the Business Entity Principle, business is considered to be separate and distinct from its owners. (ii) Matching Concept - According to the Matching Concept, cost incurred to carn revenue is recognized as expense in the period when related revenue is recognized as earned. (iii)Dual Aspect Concept - According to the Dual Aspect Concept, every transaction entered into by an enterprise has two aspects, a debit and a credit of equal amount. OR Explain the following: (i) Money Measurement Concept - According to the Money Measurement principle, transactions and events that can be measured in money terms are recorded in the books of accounts of the enterprise. (ii) Going Concern Concept - According to the Going Concern Concept it is assumed that business shall continue for a foresceable period and there is no intention to close the business or scale down its operations significantly. (iii)Prudence Concept - The Prudence Principle is many a times described using the phrase "Do not anticipate a profit, but provide for all possible losses." (I mark * 3 = 3 marks) 22. (a) Amount of capital invested in the business by Raj - ₹ 15,00,000 + ₹ 5,00,000 = 20,00,000 (½ mark) (b) Drawings - Amount withdrawn for personal use; ₹ 30,000 (½ mark + ½ mark) (c) What is the amount invested by Raj in fixed assets - ₹ 2,00,000 + ₹ 35,000 = ₹ 2,35,000 (½ mark) (d) *Purchases' Buying of goods or raw materials for manufacture of goods. (1 mark) OR (i) Differences between Non-Current Assets Basis Non-Current Assets Meaning Assets owned by the entity not Assets held for resale or conversion into cash	15.	(c) Cash Book	1							
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To Purchases A/c 10,000	19.	(a) Prepaid Insurance Premium	1							
To Purchases A/c 10,000	20.	(a) Drawings A/c Dr 10 000	1							
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		(ii) Differences between Non-Current Liabilities and Current Liabilities								

		Meani	months f	rom	yable after the date		Liabilities paya months from	ble v	within 12 date of			
23.	Dr		Balance Sh		aj A/c		Balance Sheet	Cr.		3		
20.									, 			
		2019 June 19		JF 1/2	₹ 80,000	Date 2019 June7	By Purchase A/c	JF 1/2	1,20,000			
		June23 June23 June23	7 To Bank A/c	1/ ₂ 1/ ₂ 1/ ₂	20,000 19,000 1,000							
2.4	CI ·	<u> </u>	1 01 1 4 4	1/2	1,20,000	1 7 '	1 '1'.'		1,20,000	3 (1m +		
24.			al = Closing Assets = ₹ 1,00,000 - ₹ = ₹ 97,000 tal = Closing Capit = ₹ 97,000 + ₹ 6	3,000 al + 1) Drawings -	- Additi	onal Capital – Pro	ofits		1m) + (0 * 2 for formulae)		
25.			(77,000 1 (,000	Jou		(00,000			3		
		Date	Particulars			L.F	Dr. ₹		Cr. ₹			
		(i)	Abhay Bank A/c	A /	Dr. Dr.		1,06,200 1,04,076					
			Discount Allowed To Sales A/c To Output IGST (Being goods sold	A/c	Dr.		1,800		1,80,000 32,076			
		(ii)	Purchases A/c Input CGST A/c Input SGST A/c To Bank A/c To Discount Rec (Being goods purc				90,000 7,938 7,938		1,04,076 1,800			
26.		Sl. No			<u>u)</u>	Cla	ssification			3		
		(i)	Drawings				sonal			(0.5 m		
		(ii)	Discount Recei			Nor	Nominal					
		(iii)	Leasehold Prop	erty			Real					
		(iv)	Goodwill		1	Rea				m)		
		(v) (vi)	Bad Debts Reco				ninal sonal					
27.	(i) (ii) (ii) (v) (Expl	Finance Assist Control Facilit Facilit Facilit Account Unrea	f Accounting cial Information about ance to Management ces Memory ates Comparative States Settlement of four points) f Accounting anting is not Fully Elistic Information anting Ignores the Counting Ignores Igno	tudie Γax I	es Liabilities O					4		

	(iv)Accour	nting Igr	ores the	Effect of	Price Le	vel Cha	nges				
	(v) Accour						C				
	(Explain the fo										
28.				F	Petty Cas	h Book					4
	[T			- I ~		T ~	T =	T ~ .	
	1 1	Date	Particula	rs	Payments	Conv	Cart	Stat	Post	Sundr	
	ts	2022 1									
	16,000	1/1	To Cash	a/c							
		2/1 1	By Conv		10	0 100)				
	1	2/1 2	By Cart.	a/c	50	0	500				
		3/1 3			1,00				1,000		
		4/1 4			80			800			
		4/1 5	-		40						
		5/1 6 6/1 7	By Cart a By Post a		1,40		800		1 400		
		6/1 7 6/1 8			60)		1,400		
		6/1 9	By Refre		1,00		,	1		500	
		0,1	D) Items		6,60		1,300	800	2,400	1,000	
		6/1	By Bal. c	:/d	(1/2) 9,40						
	<u>16,000</u>				<u>16,00</u>	0					
		7/1	To bal. b								
	6,600	7/1	To Cash	a/c							
		(1/2	,		(1/2				, ,		
29.		of Accou	unts		LF	7	Dr. B	al. ₹		Bal. ₹	4
	Capital								2,0	00,000	. .
	Debtors	s A/c					30	,000			Each
	Fixed A	Assets A	/c				1,92	,000			entry is
	Sales A	J/c							1,	10,000	1/4
	Returns	S Outwa	rd A/c							1,000	mark +
		ayable A								8,000	Total is
		verdraf								11,000	
		g Stock					15	,000		,	1/2
	Credito		1110				10	,000		30,000	mark)
	Purchas						70	,000	•	30,000	
		s Inward	A /c					,000			
			aries A/c					,000			
		and Sara eceivabl						,000			
	Rent A		CS A/C								
		<i>i</i> C						,000	2	(0,000	
20	Total	l		A ~~ -4				,000		60,000	6
30.	Trans.	C 1	D 1	Assets		=	Liabiliti		+ Capi		O
		Cash	Bank	Mach	Stock	Acc.	Loan	Cred.	Adv.	Capt.	
						Int.	SBI		Com		
	G: . 1	100000	400000							500000	1/2
	Started bus.	100000	400000							500000	1 -
	Mach.		-200000	1200000			1000000				1/2
	New Eq	100000	200000	1200000	-	-	1000000	-	-	500000	
	Paid Int.	100000	-120000	1200000			100000			20000	1
	New Eq Purchase	100000	80000	1200000	-	-	900000	-	-	480000	1
	goods				100000			100000	<u> </u>]
	New Eq	100000	80000	1200000	100000	-	900000	100000	-	480000	
	Sold	50000			-40000					10000	1
	goods		<u> </u>					<u> </u>			1

Page **4** of **7**

		New Eq	150000	80000	1200000	60000	-	900000	100000	-	490000		1/2
		Acc int					5000				5000		
		Adv											1/2
		Com	20000							20000			
		Final Eq	<u>170000</u>	<u>80000</u>	<u>1200000</u>	<u>60000</u>	<u>5000</u>	<u>900000</u>	<u>100000</u>	<u>20000</u>	<u>495000</u>		1 Fin. Eq
			+	+	+	+	=	+	+	+			_
31.	(a) Ca	ash Basis	- Trans	actions a	are record	led in the	e books	of accou	unt on ca	ash beir	ng receiv	ed or	6
	paid.		nark)								C		
	Accrual Basis - Transactions are recorded in the books of account when entered, whether cash												
	is rece	eived/ pai	d or not.		(1 mark	\mathcal{L}							

(b) Differences between Cash Basis and Accrual Basis of Accounting.

Basis	Accrual Basis of Accounting	Cash Basis of Accounting				
Nature of	Both Cash & Credit	Cash transactions are				
Transactions	transactions are recorded	recorded				
Technical	Requires technical knowledge	Does not require much of				
Knowledge		technical knowledge				
Profit/Loss	Correct profit or Loss is	Correct profit or Loss is not				
	ascertained	ascertained				
Legal Position	Recognised by the Companies	Not recognized by the				
	Act, 2013	Companies Act, 2013				

Differences can be given on the following basis also - Prepaid/ Outstanding Expenses, Accrued Income/ Income received in advance; Acceptability; Reliability; Suitability (1 mark * 4 = 4 marks)

OR

(a) Internal User – They have access to information that can be taken from the accounting records. (1 mark)

External Users - They do not have access to records and have to base their decisions on financial statements. (1 mark)

- (b) (i) Owners Interested to know the profit earned or loss incurred by the business besides safety of their capital.
- (ii) Management Need this information to arrive at informed decisions such as determination of selling price, cost controls and reduction, investment into new projects.
- (iii) Banks and Financial Institutions To know of the progress of the business to ensure safety and recovery of the loan advanced and payment of interest.
- (iv) Government and its Authorities To compile national income accounts and other information. It enables it to take policy decisions. (1 mark * 4 = 4 marks)

		1 7	,				
32.			Journal				6
	Date	Particulars		L.F	Dr. ₹	Cr. ₹	
	(i)	Prepaid Rent A/c	Dr.		20,000		
		To Rent A/c				20,000	
		(Rent paid in advance)					
	(ii)	Furniture A/c	Dr.		15,000		
		To Purchases A/c				15,000	
		(Goods used to make furn	iture)				
	(iii)	Depreciation A/c	Dr.		10,000		
		To Machine A/c				10,000	
		(Depreciation provided)					
	(iv)	Capital A/c	Dr.		6,000	_	

			T- I	- 1	D#6 == .	~~ A /	Т				1	6.000		
			To Interest			_						6,000		
			(Interest char						10.0	100				
		(v)	Loss due to F			Γ	Or.		40,0	JUU		40.000		
			To Purchase			`						40,000		
			(Goods destro	ye	d by fire									
		(vi)	_			D	r.		3,50,0	000				
			To Bank A/o								3,	50,000		
			(Materials use	ed f	or build									
						O	R							
		Date	Particulars					L.F	D_1	r. ₹		Cr. ₹		
		(i)	Cash A/c			Dr.			30,0	000				
			Bad Debt A/c			Dr.			20,0	000				
			To Samar									50,000		
			(Cash receive	d 6	0 p in a	rupee.)							
		(ii)	Drawings A/o	;		Dr.			15,0	000				
			To Purchase	s A	/c							15,000		
			(Goods taken	for	person	al use)								
		(iii)				Dr.			25,0	000				
			To Bank A			•						25,000		
			(Income Tax		d)							- ,		
		(iv)		_	/	Dr.			10,0	000				
		(21)	To Cash A/o			21.			10,0	, , ,		10,000		
			(Paid for		installa	ation	of					,		
			machinery)											
		(v)	Loss of Stock	bv	Fire A	/c Dr.			30,0	000				
		()	To Purchase			.			, ,	, , ,		30,000		
			(Goods destro			e)						,		
		(vi)				Dr.			35,0	000				
		(12)	To Purchase			21.				, , ,		35,000		
			(Goods distri			mple)						,		
33.						the Boo	oks of	Titir	L		1			6
	Dr.			Tw	o Colu						Cr.			
		Dt	Particulars	L	Cash	Bank	Dt		iculars	L	Cash	Bank		
		2021		F			2021	1		F				
		2021 1/4	To Bal. b/d		1,200		2021 1/4	R _v F	Bal. b/d			15,000		
		3/4	To Capt. A/c		4,000	16,000	4/4		Purchases A/c			2,800		
		16/4	To Bad Debts		1,000		11/4	ВуТ	Tej Printers		680			
		17/4	Recovered To Manohar		200		30/4 30/4		Bank A/c Bal. c/d	С	4,420 2,000	2,620		
		20/4	To Furniture		700		5017	l Dy I	- a.i. V/ d		2,000	2,020		
		30/4	To Cash A/c	c		4,420								
				\vdash	7,100	20,420		-		\vdash	7,100	20,420		
		1/5	To Bal. b/d		2,000	2,620		1		\dagger	7,100	<u>20,720</u>		
	(For e		vo posting 1 mark	; co		try ½)		•					•	
34.		<u> </u>				Purchas	es Bo	ok						6
		Date	Particulars						Detail	s ₹	An	nount ₹		
		2022												(2.5 m +
		Jan1	Maheep, Dell	ni										3.5 m)
			Readymade C		hes				40,0	000				ĺ
			Less: Trade I			10%				000				
									36,0		(1) 3	36,000		
		-	•					-						t

Jan 7	Shyam Singh, Delhi				
	Readymade clothes (Men)			30,000	(1) 30,000
Jan 31	Purchases A/c	Dr.			(1/2) <u>66,000</u>

Sales Book

Date	Particulars	Details ₹	Amount ₹
2022			
Jan 5	Manav, Amritsar		
	Readymade Clothes	10,000	
	Less: Trade Discount @ 10%	1,000	
		9,000	(1) 9,000
Jan 8	Harpreet, Amritsar		
	Readymade Clothes (Men)	12,000	(1) 12,000
Jan 19	Manav, Amritsar		
	Readymade Clothes	6,000	
	Less: Trade Discount @ 10%	600	
		5,400	(1) 5,400
Jan 31	Sales A/c Cr.		(1/2) 26,400

SET B

INDIAN SCHOOL MUSCAT HALF YEARLY EXAMINATION 2022 ACCOUNTANCY (055)

CLASS: XI Max.Marks: 80

MARKING SCHEME

	W WWW O DETENT	1
QN.	VALUE POINTS	MARKS
NO		SPLIT UP
1.	(d) Accounting Period Principle	1
1.		1
	OR	
	(d) Only (ii) and (iii)	
2.	(c) Assertion (A) is false, but Reason (R) is true	1
3.	(c) Creditworthiness of the business	1
3.		1
	OR	
	(c) Materiality	
4.	(b) ₹ 1,00,000	1
5.	(c) Proprietor withdrew ₹12,000 from his personal account to pay the school fees of his son	1
٥.		1
	OR	
	(c) Items purchased for resale	
6.	(d) Decrease in one asset, increase in another asset	1
7.	(b) ₹ 40,000	1
, ,	OR	_
	(a) Rebate Allowed A/c Dr.	
	To Purchaser A/c	
8.	(c) (i), (ii), (iii) and (iv)	1
9.	(d) Commission (Received)	1
	OR	_
	(c) Liability Account	
	(C) Liability Account	
1.0		
10.	(a) Dr. side of Discount A/c	1
11.	(d) ₹ 8,000 on Cr. side	1
12.	(d) Debtor, Creditor	1
14.	(u) Deviot, Creditor	1
4.5	(1) T	
13.	(b) Input CGST Account and Input SGST Account	1
	OR	
		•

	(a) It is a des	tination based tax										
1.4	(4) 14	1 -411 1 1'4	4				1					
14.	OR	s both cash and credit	transactions.				1					
		Cash column and Cred	lit of Bank colu	mn								
15.	(c) Cash Boo	k					1					
16.	(a) ₹ 25,632						1					
17.	(d) ₹ 4,450						1					
18.	(a) Drawings	A/c Dr. 10,000					1					
		To Purchases A/c 10,000										
19.	(b) ₹ 18,000, ₹ 7,000											
20.	(a) Prepaid In	nsurance Premium					1					
21.	 (a) Prepaid Insurance Premium (i) Historical Cost Concept - According to the Cost Concept, an asset is recorded in the books of accounts at the price paid to acquire it and the cost is the basis for all subsequent accounting of the asset. (ii) Accrual Concept - According to the Accrual Assumption, a transaction is recorded at the time when it takes place and not when the settlement takes place. (iii)Matching Concept - According to the Matching Concept, cost incurred to earn revenue is recognized as expense in the period when related revenue is recognized as earned. OR Explain the following: (i) Accounting Entity Concept - According to the Business Entity Principle, business is considered to be separate and distinct from its owners. (ii) Consistency Concept - According to the Consistency Assumption, accounting practices once selected and adopted, should be applied consistently year after year. (iii)Revenue Recognition Concept - According to the Revenue Recognition Concept, revenue is considered to have been realized when a transaction has been entered into and the obligation to receive the amount has been established. (1 mark * 3 = 3 marks) 											
22.			Journ	al			3					
	Date	Particulars		L.F	Dr. ₹	Cr. ₹						
	(i)	Abhay	Dr.		1,06,200							
		Bank A/c	Dr.		1,04,076							
		Discount Allowed A To Sales A/c	MC Dr.		1,800	1,80,000						
		To Output IGST A	/c			32,076						
		(Being goods sold)				- ,- ,-						
	(ii)	Purchases A/c	Dr.		90,000							
		Input CGST A/c	Dr.		7,938							
		Input SGST A/c	Dr.		7,938	1040=6						
		To Bank A/c	wad Ala			1,04,076						
		To Discount Recei	veu A/C			1,800						

		(Being goods purc	hase	d)						
			88		/					1	
23.		20,00,00	` /							000 =	3
		-	gs – Amount with		-						
	(c)		the amount inves	ted b	y Raj in fi	ixed ass	ets - $\stackrel{?}{=}$ 2,00,000 +	₹ 35,	000 = 2,	35,000	
	(1	(½ mark	·			1	C C .	C	1 (1	1 \	
	(a)) Purcha	ses' – Buying of g	goods		ateriais R	for manufacture of	or goo	as. (1	mark)	
	(i) Dif	ferences	between Non-Cur	rent	_		t Accets				
		Basis	Non-Curren			Curren	Current Assets			1	
		Meaning				ity not		or 1	resale or		
			meant for r		•		conversion into				
										J	
	(ii) Di	fferences	between Non-Cu	irrent	t Liabilitie	s and C	urrent Liabilities				
		Basis	Non-Curre	nt Li	abilities		Current Assets L	iabili	ties		
		Meaning				er 12	1 *				
			months f		the da	te of		the	date of		
2.1	G: :	<u> </u>	Balance Sh				Balance Sheet				
24.	Closin	ng Capital	= Closing Assets		_	ernal Li	abilities				3
			= ₹ 2,00,000 - ₹ 0 = ₹ 1,94,000	5,000)						
	Openi	ng Canita	1 = 0.000 al = Closing Capita	a1 ⊥ 1	Drawings -	_ Additi	onal Canital – Pro	ofits			
	Opem	ng Capita					20,000 = 71,66,0				
	(1m	+1m) + 0	(0.5 * 2 for formu)		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	000 (20,000 - (1,00,0	00			
25.	Dr				aj A/c			Cr.	,		3
				·		T					
		Date 2019	Particulars	JF	₹	Date 2019	Particulars	JF	₹		
		June19	To Cash A/c	1/2	80,000	June7	By Purchase A/c	1/2	1,20,000		
		June23	To Ret. Out. A/c	1/2	20,000						
		June27	To Bank A/c To Dis. Recd. A/c	1/ ₂ 1/ ₂	19,000 1,000						
		June27	10 Dis. Recd. A/C								
26				1/2	1,20,000				1,20,000		2
26.		Sl. No.	Tymas of Assay	nto		Clo	ssification			7	3
		(i)	Types of Accou		7	Rea				-	
		(ii)	Bank	iiici y	<u> </u>		sonal			-	
		(iii)	Carriage Inward	ls			ninal			1	
		(iv)	Bad Debts Writ		Off		ninal			-	
		(v)	Ramesh, a Debt				sonal			1	
		(vi)	Investments			Rea]	
	(0.5 m	*6 = 3 m	narks)								
27.			Accounting.								4
			ting is not Fully E	xact							/1 / /
		,	stic Information								(1m * 4
			nting Ignores the C								=4 m
			nting Ignores the E				nanges				
			ting may lead to V ur points)	v ind	ow Dressii	ng					
	T (L'APIG	am and 100	ar pomis <i>j</i>								
	` 1										

						OR						
	Objectives of	Accou	ınti	ng.		OIL						
				cial Transactions	s and	events	:					
	()			ofit or Loss:								
				nancial Position:								
	(iv) Accounting assists the management by providing financial information to it											
	(v) Communicating											
				ness Assets								
	(Explain the											
	(F	F		- /								
28.	Heads	of Ac	cou	ints		LF		Dr. Ba	1. ₹	Cr.	Bal. ₹	4
	Capita	al A/c								2,0	00,000	
		rs A/c						30.0	000	,-	- ,	Each
		Assets	: A/	'c				1,92,0				entry is
	Sales		, 1 1,					-,> -,		1.1	0,000	1/4
		ns Out	war	d A/c						1,1	1,000	mark +
		Payable					1				8,000	
		Overdi					1				1,000	Total is
		ng Sto						15,0	200	1	1,000	1/2
		ors A/		A/C				15,	300	3	0,000	mark)
		ases A						70.0	000		00,000	
		ns Inwa		A /o					000			
				ries A/c					000			
		Receiva	abie	es A/c					000			
	Rent A	A/c							000	2.4	70.000	
20	Total					G 1	<u> </u>	3,60,	<u> </u>	<u>3,6</u>	<u>0,000</u>	4
29.					Petty	Cash	Book					4
	Receip	Date		Particulars	Payn	nents	Conv	Cart	Stat	Post	Sundr	
	ts											
		2022	1									
	16,000			To Cash a/c		100	100					
	(1/2)	2/1	1	By Conv. a/c		100	100	500				
		2/1 3/1	3	By Cart. a/c By Post a/c		500 1,000		500		1,000		
		4/1	4	By Stat a/c		800			800	1,000		
		4/1	5	By Conv a/c		400	400		000			
		5/1	6	•		800		800				
		6/1	7	By Post a/c		1,400				1,400		
		6/1	8	By Conv a/c	1	600	300				500	
		6/1	9	By Refreshment	1	1,000	1 100	1 200	800	2,400	500 1,000	
		6/1		By Bal. c/d	_	6,600 9,400	<u>1,100</u>	<u>1,300</u>	800	<u>2,400</u>	1,000	
	16,000	0/ 1		by bail ora	1 /	6,000						
	9,400	7/1		To bal. b/d	_	-,						
	6,600	7/1		To Cash a/c								
		((1/2))		(1/2)	(1/2)	(1/2)	(1/2)	(1/2)		
30.												 6
					Purcl	nases l	Book					
	Date	Par	ticu	ılars				D	etails ₹	Amo	ount ₹	(2.5 m +
	2022	2022										3.5 m)
	Jan1 Maheep, Delhi											
		Rea	adyı	made Clothes					40,000			

Page 4 of 7

	Less: Trade Discount @ 10	%		4,000	
				36,000	(1) 36,000
Jan 7	Shyam Singh, Delhi				
	Readymade clothes (Men)			30,000	(1) 30,000
Jan 31	Purchases A/c	Dr.			(1/2) 66,000

Sales Book

Date	Particulars	Details ₹	A	mount ₹
2022				
Jan 5	Manav, Amritsar			
	Readymade Clothes	10,000		
	Less: Trade Discount @ 10%	1,000		
		9,000	(1)	9,000
Jan 8	Harpreet, Amritsar			
	Readymade Clothes (Men)	12,000	(1)	12,000
Jan 19	Manav, Amritsar			
	Readymade Clothes	6,000		
	Less: Trade Discount @ 10%	600		
		5,400	(1)	5,400
Jan 31	Sales A/c Cr.		(1/2)) 26,400

31. a) Cash Basis – Transactions are recorded in the books of account on cash being received or paid. (1 mark)

Accrual Basis - Transactions are recorded in the books of account when entered, whether cash is received/ paid or not. (1 mark)

6

(b) Differences between Cash Basis and Accrual Basis of Accounting.

Basis	Accrual Basis of Accounting	Cash Basis of Accounting					
Nature of	Both Cash & Credit	Cash transactions are					
Transactions	transactions are recorded	recorded					
Technical	Requires technical knowledge	Does not require much of					
Knowledge	technical knowledge						
		_					
Profit/Loss	Correct profit or Loss is	Correct profit or Loss is not					
	ascertained	ascertained					
Legal Position	Recognised by the Companies	s Not recognized by the					
	Act, 2013	Companies Act, 2013					

Differences can be given on the following basis also - Prepaid/ Outstanding Expenses, Accrued Income/ Income received in advance; Acceptability; Reliability; Suitability (1 mark * 4 = 4 marks)

OR

(a) Internal User – They have access to information that can be taken from the accounting records. (1 mark)

External Users - They do not have access to records and have to base their decisions on financial statements. (1 mark)

- (b) (i) Owners Interested to know the profit earned or loss incurred by the business besides safety of their capital.
- (ii) Management Need this information to arrive at informed decisions such as determination of selling price, cost controls and reduction, investment into new projects.

	(iii) Banks safety and reco							ress of t	the busin	ness to e	nsure	
	(iv) Gover	rnment a	and its A	Authoritie	es – To	compile	e nationa		e accou	ints and	other	
	information. It	enables	it to take	policy d	ecisions.	(1 mar	k * 4 = 4	marks)				
32.	Trans.			Assets		=	Liabiliti	es -	+ Cap	ital		6
		Cash	Bank	Mach	Stock	Acc.	Loan	Cred.	Adv.	Capt.		
						Int.	SBI		Com			
	Started	100000	400000						•	500000		1/2
	bus.	100000	400000							300000		
	Mach.	100000	-200000 200000	1200000 1200000			1000000 1000000			500000		1/2
	New Eq Paid Int.	100000	-120000	1200000	-	-	100000	-	-	20000		1
	New Eq	100000	80000	1200000	-	-	900000	-	-	480000		
	Purchase goods				100000			100000				1
	New Eq	100000	80000	1200000	100000	-	900000	100000	-	480000		
	Sold	50000			-40000					10000		
	goods New Eq	150000	80000	1200000	60000	-	900000	100000	-	490000		1
	Acc int					5000				5000		1/2
	Adv Com	20000							20000			1/2
	Final Eq	170000	80000	1200000	60000	5000	900000	100000	20000	495000		72
		+	+	+	+	=	+	+	+			1 Fin. Eq
3.					Journ	nal						6
	Date	Particu	ılars			L.F	7	Dr. ₹		Cr. ₹		
	(i)	Prepaie	d Rent A	/c	D	r.		20,000				(1 m *
		To R	lent A/c							20,000		= 6 m
			paid in ac	lvance)								
	(ii)		ıre A/c		Dr			15,000				
			irchases .							15,000		
			s used to									
	(iii)		ciation A		Dr.			10,000				
			lachine A							10,000		
	<i>(</i> ;)		ciation p	rovided)				6.000				
	(iv)	Capita		D	D:	r.		6,000		(000		
			nterest on							6,000		
	(v)		st charge ue to Fire		wings) Dr			40,000				
	(v)		ue to File irchases .		DI	•		40,000		40,000		
			s destroy		2)					40,000		
	(vi)	Buildin		ca by inc	Dr.		2	3,50,000				
	(1)		ank A/c		D1.			,50,000		50,000		
			ials used	for build	ling)					20,000		
		(OR				I			
	Date	Particu	ılars			L.F	7	Dr. ₹		Cr. ₹		
	(i)	Cash A			Dr.			30,000	_			
		Bad D	ebt A/c		Dr.			20,000				
		To Sa	amar							50,000		
		(Cash	received	60 p in a	rupee)			1			

		(ii)	Drawings A/o To Purchase (Goods taken	s A for		Dr.			15,0			15,000	
		(iii)	Drawings A/o To Bank A/ (Income Tax	c	d)	Dr.			25,0	000		25,000	
		(iv)	Machinery A To Cash A/o (Paid for machinery)		installa	Dr.	of		10,0	000		10,000	
		(v)	Loss of Stock To Purchase (Goods destro	es A	A/c				30,0	000		30,000	
		(vi)	Sales Promot To Purchase (Goods distrib	es A	A/c	Dr.			35,0	000		35,000	
34.	-			_		the Boo					~		6
	Dr.			Tw		nn Casl					Cr.		
		Dt	Particulars	L F	Cash	Bank	Dt	Parti	culars	L F	Cash	Bank	
		2021 1/4 3/4 16/4 17/4 20/4	To Bal. b/d To Capt. A/c To Bad Debts Recovered To Manohar To Furniture		1,200 4,000 1,000 200 700	16,000	2021 1/4 4/4 11/4 30/4 30/4	By F By T By F	Bal. b/d Purchases A/c Pej Printers Bank A/c Bal. c/d	С	680 4,420 2,000	15,000 2,800 2,620	
		30/4	To Cash A/c	С	7,100	4,420					7,100	20,420	
		1/5	To Bal. b/d		2,000	2,620					<u>/,100</u>	<u> 20,420</u>	
	(For e		o posting 1 mark					ı					
	(1 01 0	· CI j tv	o posting i mair	., .,	211114 011	12 / 2/							

SET	С
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INDIAN SCHOOL MUSCAT HALF YEARLY EXAMINATION 2022 ACCOUNTANCY (055)

CLASS: XI Max.Marks: 80

MARKING SCHEME

	MARKING SCHEME	
QN. NO	VALUE POINTS	MARKS SPLIT UP
1.	(c) Creditworthiness of the business OR (c) Materiality	1
2.	(d) Accounting Period Principle OR (d) Only (ii) and (iii)	1
3.	(c) Assertion (A) is false, but Reason (R) is true	1
4.	(d) Decrease in one asset, increase in another asset	1
5.	(b) ₹ 1,00,000	1
6.	 (c) Proprietor withdrew ₹12,000 from his personal account to pay the school fees of his son OR (c) Items purchased for resale 	1
7.	(d) Commission (Received) OR (c) Liability Account	1
8.	(b) ₹ 40,000 OR (a) Rebate Allowed A/c Dr. To Purchaser A/c	1
9.	(c) (i), (ii), (iii) and (iv)	1
10.	(d) Debtor, Creditor	1
11.	(a) Dr. side of Discount A/c	1
12.	(d) ₹ 8,000 on Cr. side	1
13.	(d) ₹ 4,450	1
14.	(b) Input CGST Account and Input SGST Account OR	1

	(a) It is a destination base	d tax									
15.	(c) Cash Book								1		
16.	(a) ₹ 25,632								1		
17.	(d) It records both cash ar	nd credit tran	nsactions.						1		
	(b) Debit of Cash column	and Credit	of Bank co	olumn							
18.	(a) Prepaid Insurance Pres								1		
19.	(a) Drawings A/c Dr. To Purchases A/c	10,000	00						1		
20.	(b) ₹ 18,000, ₹ 7,000										
21.	 Explain the following: (i) Conservatism Concept - The Conservatism Principle is many a times described using the phrase "Do not anticipate a profit, but provide for all possible losses." (ii) Verifiable Objective Concept - (iii)Materiality Concept - According to the American Accounting Association, "an item should be regarded as material if there is a reason to believe that the knowledge of it would influence the decision of an informed investor." OR Explain the following: (i) Full Disclosure Principle - According to the Principle of Full Disclosure, "there should be complete and understandable reporting on the financial statements of all significant information relating to the economic affairs of the entity." (ii) Accounting Period Concept - According to the Accounting Period Principle, the life of an enterprise is broken into smaller periods so that its performance is measured at regular intervals. (iii)Going Concern Assumption - According to the Going Concern Concept it is assumed that business shall continue for a foreseeable period and there is no intention to close 										
	(1 mark * 3 = 3 marks)										
22.	Dr	Neer	aj A/c			Cr			3		
	Date Particulars	s JF	₹	Date	Particulars	JF	₹				
	June 27 To Cash A/ June 27 To Bank A/ June 27 To Dis. Rec	t. A/c 1/2 1/2 1/2	80,000 20,000 19,000 1,000	2019 June7	By Purchase A/c	1/2	1,20,000				
		1/2	1,20,000				1,20,000				
23.	Data Davidania		Jou	rnal	D., 3		Q z	,	3		
	Date Particulars (i) Abhay		Dr.	L.F	Dr. ₹ 1,06,200		Cr. ₹	-			
	Bank A/c		Dr. Dr.		1,06,200						
		llowed A/c			1,800						
	To Sales A	A/c					1,80,000				

		- Ontonet ICCT A			22.07.6	1	Ι
		o Output IGST A/c			32,076		
		eing goods sold)		00,000			
	\ /	rchases A/c Dr.		90,000			
		out CGST A/c Dr.		7,938			
		out SGST A/c Dr.		7,938	1.04.076		
		o Bank A/c			1,04,076		
		o Discount Received A/c			1,800		
		eing goods purchased)					
24.		Closing Assets – Closing Extern	nal Li	abilities			3
		= ₹ 3,00,000 - ₹ 9,000					
		= ₹ 2,91,000	A 1 11.	' 10 ' 1 D	C* .		
	1 0 1	= Closing Capital + Drawings - A		-			
		= ₹ 2,91,000 + ₹ 18,000 - ₹ 30,00)() - ₹	30,000 = ₹ 2,49,0	00		
	(1m + 1m) + (0.5)	* 2 for formulae)					
25	() A		1	D: \$17.00	000 - 3 7 00 (200	2
25.		of capital invested in the busin	ness t	by Raj - ₹ 15,00	,000 + ₹ 5,00,0)00 =	3
	20,00,000	` '	a1	T 20 000 /1/	ml= 1 1/ 1 \		
	` '	– Amount withdrawn for person) =	
	* *	the amount invested by Raj in	пхес	$1 \text{ assets} - \langle 2,00,$	000 + < 35,000) = <	
	2,35,000	(½ mark)	. 1	C C .	C 1 (1	1.	
	(d) Purchase	es' – Buying of goods or raw mate	erials	for manufacture of	of goods. (1 m	nark)	
	(;) D:cc 1	OR	7				
		etween Non-Current Assets and C	Jurrer			1	
	Basis	Non-Current Assets		Current Assets	1		
	Meaning	Assets owned by the entity	not		or resale or		
		meant for resale		conversion into c	asn		
	(ii) Differences b	etween Non-Current Liabilities a	and C	urrant Liabilities			
	Basis	Non-Current Liabilities	and C	Current Assets L	inhilitias		
	-	Liabilities payable after	12				
	Meaning	months from the date	of	months from			
		Balance Sheet	01	Balance Sheet	the date of		
26.		Barance Sheet		Darance Sheet			3
20.	Sl. No.	Types of Assounts	Clo	ssification]	3
		Types of Accounts					(0.5 m *6
		Excise Duty	-	minal			= 3 m
	_ ` `	Building Pranaid Bant	Rea				- 3 III)
		Prepaid Rent	-	sonal			
		Creditors		sonal			
		Patents	Rea				
27	. /	Salary	Nor	ninal			
27.	Objectives of Acc		4				4
	* *	f financial Transactions and event	ts:				
	, ,	ing Profit or Loss:					
		ing Financial Position:		c 1 . c			
		ng assists the management by pro	ovidin	g financial inform	ation to it		
	(v) Communi						
		g Business Assets					
	(Explain the four	± ·					
	Diames C	OR					
	Discuss any four	Advantages of Accounting.					

		:\ F:	_1.1 T	c		(P									
	`	/			mation ab		siness	5							
					I anageme	nt									
		iii)Repla													
					nparative S										
					lement of	Tax Li	abiliti	ies							
	(Exp	lain the	four po	oint	(s)										
28.							Petty	Cash	Book						4
														_	
		Receip	Date		Particulars	3	Payn	nents	Conv	Cart	Stat	Post	Sundr		
		ts	2022											_	
		16,000	2022 1/1	1	To Cook o	1-									
		16,000	2/1	1	To Cash and By Conv. :			100	100					1	
		(/2)	2/1	2	By Cart. a			500	100	500				1	
			3/1	3	By Post a/			1,000		200		1,000)	1	
			4/1	4	By Stat a/c			800			800				
			4/1	5	By Conv a			400	400						
			5/1	6	By Cart a/			800		800					
			6/1	7	By Post a/			1,400				1,400)		
			6/1	8	By Conv a			600	300				700	_	
			6/1	9	By Refresh	hment		1,000	1 100	1 200	000	2.40	500	1	
			6/1		Dr. Dal ala	J		6,600	<u>1,100</u>	1,300	800	2,400	1,000	1	
		16,000	0/1		By Bal. c/o	u .		9,400 6,000						1	
		9,400	7/1		To bal. b/c	1		.0,000						1	
		6,600	7/1		To Cash a										
			I.	(1/				(1/)	(11)	(1/)	(1	/) (1	′ \		
				$(\frac{1}{2})$:)			$(\frac{1}{2})$	$(\frac{1}{2})$	(½)	(1/	2) (½	2)		
29.		Heads		\	/			(½) LF	(1/2)	. ,		$\frac{\binom{1}{2}}{\binom{1}{2}}$			4
29.			of Ac	\	/			LF	(½)	Dr. Ba		Cı	. Bal. ₹		4
29.		Capita	of Ac	\	/				(½)	Dr. Ba	1. ₹	Cı			4 Each
29.		Capita	of Acal A/c rs A/c	cou	nts				(1/2)	Dr. Ba	1. ₹ 000	Cı	. Bal. ₹		Each
29.		Capita Debto: Fixed	of Acal A/c rs A/c Assets	cou	nts				(½)	Dr. Ba	1. ₹ 000	C ₁ 2	. Bal. ₹ ,00,000		Each entry is
29.		Capita Debto Fixed Sales	of Acoustic Algorithms	cou	nts /c				(1/2)	Dr. Ba	1. ₹ 000	C ₁ 2	. Bal. ₹ ,00,000		Each entry is 1/4 mark
29.		Capital Debtor Fixed Sales A	of Acord A/c rs A/c Assets A/c ns Outv	cou s A/	nts Cc				(½)	Dr. Ba	1. ₹ 000	C ₁ 2	. Bal. ₹ ,00,000 ,10,000 1,000		Each entry is 1/4 mark + Total is
29.		Capita Debto Fixed Sales Return Bills F	of Acord A/c rs A/c Assets A/c ns Outv	cou A/war	nts //c d A/c //c				(½)	Dr. Ba	1. ₹ 000	C ₁ 2	. Bal. ₹ ,00,000 1,000 8,000		Each entry is 1/4 mark
29.		Capita Debto Fixed Sales A Return Bills F	of Acoustic of Alexandra of Ale	war e A	d A/c A/c				(½)	Dr. Ba	1. ₹ 000 000	C ₁ 2	. Bal. ₹ ,00,000 ,10,000 1,000		Each entry is 1/4 mark + Total is
29.		Capita Debto Fixed Sales Return Bills F Bank O Openi	of Acord Alexander of Acord Assets Alcord Outverding Sto	war e A	d A/c A/c				(1/2)	Dr. Ba	1. ₹ 000	C ₁ 2	. Bal. ₹ ,00,000 1,000 1,000 8,000 11,000		Each entry is 1/4 mark + Total is
29.		Capita Debto Fixed Sales Return Bills F Bank O Openi	of Acord Assets A/c Assets A/c as Outv Payable Overdring Sto ors A/c	war e A	d A/c A/c				(1/2)	Dr. Ba 30, 1,92, 15,0	1. ₹ 000 000 000	C ₁ 2	. Bal. ₹ ,00,000 1,000 8,000		Each entry is 1/4 mark + Total is
29.		Capita Debto: Fixed Sales Return Bills F Bank (Openi Credit	of Acade of	war e A/ ck / c	d A/c /c A/c A/c				(½)	Dr. Ba 30,0 1,92,0 15,0 70,0	1. ₹	C ₁ 2	. Bal. ₹ ,00,000 1,000 1,000 8,000 11,000		Each entry is 1/4 mark + Total is
29.		Capita Debto: Fixed Sales Return Bills F Bank (Openi Credit	of Acord Assets A/c Assets A/c as Outv Payable Overdring Sto ors A/c	war e A/ ck / c	d A/c /c A/c A/c				(1/2)	Dr. Ba 30,0 1,92,0 15,0 70,0	1. ₹ 000 000 000	C ₁ 2	. Bal. ₹ ,00,000 1,000 1,000 8,000 11,000		Each entry is 1/4 mark + Total is
29.		Capita Debto Fixed Sales Return Bills F Bank (Openi Credit Purcha	of Acc al A/c rs A/c Assets A/c as Outv Payable Overdring Sto cors A/c asses A/asses A/as Inwa	war war ck A	d A/c /c A/c A/c				(1/2)	Dr. Ba 30,0 1,92,0 15,0 70,0	1. ₹	C ₁ 2	. Bal. ₹ ,00,000 1,000 1,000 8,000 11,000		Each entry is 1/4 mark + Total is
29.		Capita Debto Fixed Sales Return Bills F Bank Openi Credit Purcha Return Wages	of Acc al A/c rs A/c Assets A/c as Outv Payable Overdring Sto cors A/c asses A/asses A/as Inwa	war aft ck /c	d A/c /c A/c A/c A/c ries A/c				(1/2)	30,0 1,92,0 15,0 70,0 2,0 30,0	1. ₹	C ₁ 2	. Bal. ₹ ,00,000 1,000 1,000 8,000 11,000		Each entry is 1/4 mark + Total is
29.		Capita Debto Fixed Sales Return Bills F Bank Openi Credit Purcha Return Wages	of Acoll A/c rs A/c Assets A/c as Outv Payable Overding Sto ors A/c asses A as Inwa s and S Receive	war aft ck /c	d A/c /c A/c A/c A/c ries A/c				(1/2)	15,0 70,0 30,0 1,92,0	1. ₹ 000 000 000 000 000 000 000	C ₁ 2	. Bal. ₹ ,00,000 1,000 1,000 8,000 11,000		Each entry is 1/4 mark + Total is
29.		Capita Debto Fixed Sales Return Bills F Bank O Openi Credit Purcha Return Wages Bills F	of Acoll A/c rs A/c Assets A/c as Outv Payable Overding Sto ors A/c asses A as Inwa s and S Receive	war aft ck /c	d A/c /c A/c A/c A/c ries A/c				(1/2)	70, 30, 1,92, 15,0 70, 2,0 30,0 15,0	1. ₹ 000 000 000 000 000 000 000	C ₁ 2	. Bal. ₹ ,00,000 1,000 8,000 11,000 30,000		Each entry is 1/4 mark + Total is
		Capita Debto Fixed Sales Return Bills F Bank O Openi Credit Purcha Return Wages Bills F Rent A	of Acoll A/c rs A/c Assets A/c as Outv Payable Overding Sto ors A/c asses A as Inwa s and S Receive	war aft ck /c	d A/c /c A/c A/c A/c ries A/c	In	the F	LF		15,0 70,0 2,0 30,0 15,0 6,0	1. ₹ 000 000 000 000 000 000 000	C ₁ 2	. Bal. ₹ ,00,000 1,000 1,000 8,000 11,000		Each entry is 1/4 mark + Total is 1/2 mark)
30.	Dr	Capita Debto Fixed Sales Return Bills F Bank O Openi Credit Purcha Return Wages Bills F Rent A	of Acoll A/c rs A/c Assets A/c as Outv Payable Overding Sto ors A/c asses A as Inwa s and S Receive	war aft ck /c	d A/c /c A/c A/c A/c ries A/c			LF	of Titir	15,0 70,0 2,0 30,0 15,0 6,0	1. ₹ 000 000 000 000 000 000 000	1 2	. Bal. ₹ .00,000 1,000 1,000 1,000 30,000		Each entry is 1/4 mark + Total is
	Dr.	Capita Debto Fixed Sales Return Bills F Bank O Openi Credit Purcha Return Wages Bills F Rent A Total	of Acoll A/c rs A/c Assets A/c as Outv Payable Overding Sto ors A/c asses A as Inwa s and S Receive	war war e A caft ck /c ard Sala	d A/c /c A/c A/c A/c ries A/c	In vo Col		LF Books Cash E	of Titir Book	15,0 70,0 2,0 30,0 15,0 6,0	1. ₹	C1 2 1 Cash C1 Cash	. Bal. ₹ .00,000 1,000 1,000 1,000 30,000		Each entry is 1/4 mark + Total is 1/2 mark)
	Dr.	Capita Debto: Fixed Sales A Return Bills F Bank O Openii Credit Purcha Return Wages Bills F Rent A Total	of Acord Alexandra of Acord Alexandra of Acord Alexandra of Alexandra	war war e A caft ck /c ard Sala	A/c ries A/c Ty	vo Col	umn (LF Books Cash Enk Dt	of Titir Book	70, 30, 1,92, 15,0 70, 2,0 30,0 15,0 6,0	1. ₹	C1 2 1 Cash C1 Cash	. Bal. ₹ .000,000 1,000 1,000 11,000 30,000		Each entry is 1/4 mark + Total is 1/2 mark)
	Dr.	Capita Debto: Fixed Sales A Return Bills F Bank O Openii Credit Purcha Return Wages Bills F Rent A Total	of Acord Alexandra of Acord Alexandra of Acord Alexandra of Alexandra	war war e A raft ck /c ard Sala able	nts d A/c d A/c A/c A/c A/c ries A/c es A/c	vo Col Cash	umn (Books Cash Enk Dt	of Titir Book Part	15,0 70,1 2,0 30,0 15,0 3,60,0	1. ₹	C1 2 1 Cash C1 Cash	. Bal. ₹ .00,000 1,000 1,000 30,000 30,000 Bank		Each entry is 1/4 mark + Total is 1/2 mark)
	Dr.	Capita Debto: Fixed Sales A Return Bills F Bank O Openi: Credit Purcha Return Wages Bills F Rent A Total	of Acoult A/c rs A/c Assets A/c ns Outv Payable Overdring Sto ors A/c asses A/c as Inwa s and S Receiva A/c Particula	war war e A raft ck /c ard Sala able	A/c A/c A/c A/c A/c A/c A/c F	Cash	Ba	Books Cash Enk Dt	of Titir Book Part By By	15,0 70,1 2,0 30,0 15,0 3,60,0	1. ₹	C1 2 1 Cash C1 Cash	. Bal. ₹ .000,000 1,000 1,000 30,000 30,000 Bank		Each entry is 1/4 mark + Total is 1/2 mark)
	Dr.	Capita Debto: Fixed Sales A Return Bills F Bank O Openi: Credit Purcha Return Wages Bills F Rent A Total	of Acord Alexandra of Acord Alexandra of Acord Alexandra of Alexandra	war e A/caft ck /c ard Sala able	A/c A/c A/c A/c A/c A/c F	vo Col Cash	umn (Books Cash Enk Dt	of Titir Book Part By By By By By By	15,0 15,0 15,0 15,0 3,60,0 15,0 15,0 15,0 15,0 15,0 15,0 15,0 1	1. ₹	C1 2 1 Cash C1 Cash	. Bal. ₹ .00,000 1,000 1,000 30,000 30,000 Bank		Each entry is 1/4 mark + Total is 1/2 mark)
	Dr.	Capita Debto: Fixed Sales A Return Bills F Bank O Openii Credit Purcha Return Wages Bills F Rent A Total	of Acoult A/c rs A/c Assets A/c ns Outv Payable Overdr ng Sto ors A/c asses A asses A asses A A/c Particula To Bal. To Capt. To Bad Recover	war e Al e A	A/c A/c A/c A/c A/c A/c F	Cash 1,200 4,000 1,000	Ba	Books Cash Enk Dt 20: 1/4 4/4 11. 30.	of Titir Book Part By	15,0 15,0 15,0 15,0 15,0 15,0 15,0 15,0	1. ₹	C1 2 3 Cash 680 4,420	. Bal. ₹ .000,000 1,000 1,000 30,000 30,000 Bank 15,000 2,800		Each entry is 1/4 mark + Total is 1/2 mark)
	Dr.	Capita Debto: Fixed Sales A Return Bills F Bank O Openi: Credit Purcha Return Wages Bills F Rent A Total Dt 2021 1/4 3/4 16/4 17/4	of Acoult A/c rs A/c Assets A/c ns Outv Payable Overdr ng Sto ors A/c asses A/c asses A/c A/c Particula To Bal. To Capt. To Bad I	war e Ale ard a sala able black of the control of t	A/c A/c A/c A/c A/c A/c F	Cash 1,200 4,000	Ba	Books Cash Enk Dt 200 1/4 11/100 4/4 11/100	of Titir Book Part By	15,0 15,0 15,0 15,0 3,60,0 15,0 15,0 15,0 15,0 15,0 15,0 15,0 1	1. ₹	C1 2 3 C1 Cash 680	. Bal. ₹ .000,000 1,000 1,000 30,000 30,000 Bank		Each entry is 1/4 mark + Total is 1/2 mark)

Page **4** of **7**

	30/4 T	o Cash A/c	c		4,420								
	1/5 T	o Bal. b/d		7,100 2,000	20,420 2,620					<u>7,100</u>	20,420		
(For		posting 1 i	nark: c						<u> </u>]	
1.	<u> </u>	F F			Purchase	es Book							6
	Date	Particular	S					Detail	s ₹	An	nount ₹		
	2022												(2.5 m ·
	Jan1	Maheep, I											3.5 m)
		Readymac						40,0					
		Less: Trac	de Disc	count @	10%				000				
	T .	G1 G1		11 1				36,0	<u>)00</u>	(1)	36,000		
	Jan 7	Shyam Si	_					20.0	١٨٨	(1)	20.000		
	I 21	Readymac		nes (Me				30,0)UU	1	30,000		
	Jan 31	Purchases	A/c		Dr.					(1/2)	<u>66,000</u>		
					Sales	Book							
	Date	Particular	s					Detail	s ₹	An	nount ₹		
	2022												
	Jan 5	Manav, A											
		Readymac						10,0					
		Less: Trac	de Disc	count @	10%				000	(1)	0.000		
	Ion O	Hamman	A					9,0	000	(1)	9,000		
	Jan 8	Harpreet, Readymac			en)			12,0	M	(1)	12,000		
	Jan 19	Manav, A			C11)			12,0	<i>,</i>	(1)	12,000		
	Juli 17	Readymac						6.0	000				
		Less: Trac			10%				600				
								5,4	100	(1)	5,400		
	Jan 31	Sales A/c			Cr.					(1/2)	26,400		
` ′	ash Basis	s – Transact	ions a	re recor	ded in t	he bool	ks o	f account or	n ca	sh beii	ng receiv	ved or	6
paid.	`	mark)		_						_			
			ons are			e books	of	account whe	en e	ntered,	whethe	r cash	
is rec	eived/ pa	id or not.		(1 mar	TK)								
(b) L	ifference	s between C	ash Ra	asis and	Accrua	l Basis	of A	Accounting					
	Basis				of Acco			Cash Basis o	of A	ccount	ing]	
	Nature		Both	Cash	&	Credi				ctions	are		
	Transac	ctions t	ransac	tions ar	e record	ed	r	recorded					
	Tashair	1 I)i	4	.i. o. 1 1 vm s	l d	-	2000 mat m		:	ah af	-	
	Technic Knowle		Kequire	es tecnn	nical kno	wieage		Does not rechnical kno			ucn of		
	Kilowic	dige						cciiiicai kii	JWIC	Luge			
	Profit/L		Correct	-	t or l	Loss is		Correct prof	it o	r Loss	is not		
	Legal P	Position 1		ised by	the Co	mpanies	3 1	Not recog Companies A			y the		
Accr	ued Inco	ome/ Incor			_			- Prepaid/ ceptability;					
1 (1 m	$ark \cdot 4 =$	4 marks)			O	D							

	recor Exter finan (b) (i safet	nternal Users (1 marnal Users (1) Owners (1) Owners (1) Manarmination	ark) s - They ments. s - Intere capital. gement	y do not (1 ma ested to l Need	have acark) know the	profit ea	records arned or	and have loss incoming at	e to bas urred by	the bus	decision	s on	
	safet	(iii) Banks y and reco (iv) Gove mation. It	overy of rnment	the loan and its	advanced Authoritie	d and pay es — To	ment of compile	f interest. e national	l income				
33.		Trans.			Assets		=	Liabiliti	ec -	- Capi	ital		6
] 33.		Trans.	Cash	Bank	Mach	Stock	Acc.	Loan	Cred.	Adv.			O
			Casii	Dalik	Macii	SIOCK	Int.	SBI	Cicu.	Com	Capt.		
		Started	100000	400000						•	500000		1/2
		bus.											1/
		Mach.	100000	-200000	1200000			1000000			500000		1/2
		New Eq Paid Int.	100000	200000 -120000	1200000	-	-	1000000 100000	-	-	500000 20000		1
		New Eq	100000	80000	1200000	_	_	900000	_	-	480000		•
		Purchase											1
		goods				100000			100000				
		New Eq	100000	80000	1200000	100000	-	900000	100000	-	480000		
		Sold goods	50000			-40000					10000		1
		New Eq	150000	80000	1200000	60000	_	900000	100000	_	490000		1
		Acc int	10000	00000	1200000	00000	5000	200000	100000		5000		1/2
		Adv											
		Com	20000	00000	1200000	60000	7 000	000000	100000	20000	40,5000		1/2
		Final Eq	170000 +	80000 +	<u>1200000</u> +	60000 +	<u>5000</u>	<u>900000</u> +	100000 +	<u>20000</u> +	<u>495000</u>		1 E' E
								<u> </u>	<u>'</u>	<u> </u>			1 Fin. Eq
34.						Jouri	1al						6
] 34.		Date	Particu	1000		Journ	L.F	2	Dr. ₹		Cr. ₹		O
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		(i)	_	d Rent A	10	D	1.		20,000		20,000		•
				lent A/c	1 \						20,000		6m)
		20.01		paid in ac	ivance)				4 # 0 0 0	1			
		(ii)		ıre A/c		Dr	•		15,000				
				irchases .							15,000		
					make fur	rniture)							
		(iii)	Deprec	ciation A	/c	Dr.			10,000				
			To M	achine A	/c						10,000		
			(Depre	ciation p	rovided)								
		(iv)	Capita			D	r.		6,000	1			
		(= ·)	_		Drawing				-,		6,000		
					d on drav	_					3,000		
		(v)		ue to Fire		wings) Di			40,000	+			
		(v)				DI	•		40,000		40 000		
				irchases		-)					40,000		
					ed by fire			_	. 50 000	1			
		(vi)	Buildi	ng A/c		Dr.	,] 3	3,50,000				

	To Doult A/o			2.50.000
	To Bank A/c			3,50,000
	(Materials used for building)			
	OR			
Date	Particulars	L.F	Dr. ₹	Cr. ₹
(i)	Cash A/c Dr.		30,000	
	Bad Debt A/c Dr.		20,000	
	To Samar			50,000
	(Cash received 60 p in a rupee)			
(ii)	Drawings A/c Dr.		15,000	
	To Purchases A/c			15,000
	(Goods taken for personal use)			
(iii)	Drawings A/c Dr.		25,000	
	To Bank A/c			25,000
	(Income Tax paid)			
(iv)	Machinery A/c Dr.		10,000	
	To Cash A/c			10,000
	(Paid for installation of			
	machinery)			
(v)	Loss of Stock by Fire A/c Dr.		30,000	
	To Purchases A/c			30,000
	(Goods destroyed by fire)			
(vi)	Sales Promotion A/c Dr.		35,000	
	To Purchases A/c			35,000
	(Goods distributed as sample)			